



Press releases

Deloitte announces winners of the inaugural Singapore's Best Managed Companies awards program

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Singapore, 1 July 2021 – Six private enterprises were recognised as inaugural winners of Singapore's Best Managed Companies awards program at a ceremony held today at the Singapore Marriott Tang Plaza Hotel. [Singapore's Best Managed Companies](#) awards program recognises top privately-owned Singapore companies with annual revenues over USD25 million for their organisational success as well as contribution to their industry and to the economy.

Company	Industry Sector
Cityneon Holdings	Entertainment
KinderWorld International Group	Education
Lian Beng Group Ltd	Construction
LUXASIA Pte Ltd	Beauty and luxury lifestyle
Nanofilm Technologies International Ltd	Advanced manufacturing
OSIM International Ltd	Retail

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The Singapore awards are derived from Deloitte's global Best Managed Companies awards programs – a well-regarded international awards program that applies a proven evaluation process to assess the businesses' quality of management in areas including strategy, capabilities and innovation, culture and commitment, as well as governance and financials. The evaluation of the Singapore awards is based on more than 25 years of observed practice from the global awards program that has been rolled out to 37 countries worldwide.

Cheung Pui Yuen, Chief Executive Officer of Deloitte Singapore, said: "After an incredibly challenging year for many businesses, it is more important than ever to support and recognise the great leadership and tenacity that Singapore-based companies are applying. The winning companies have clearly defined organisational purpose and demonstrated tenacity to remain competitive. These values are central in the Best Managed Companies program rewards, and we are pleased to celebrate the winners of our inaugural awards here in Singapore."

Companies who are eligible for this awards program are shortlisted and undergo a rigorous and independent process that evaluates their management skills and practices. This includes having their business strategy and operations analysed and benchmarked against an evaluation framework that is applied to the 1000-strong community of best managed private companies across the world. Business leaders then use the process to sharpen strategies and derive valuable insights to help them set projections to optimise business growth.

"Despite economically challenging times, we see private companies seizing opportunities to evaluate their business models from customer engagement and delivery methods, to talent attraction and advancing their digital journeys," said **Richard Loi, Southeast Asia and Singapore Deloitte Private Leader**. "The winning companies have shown great resilience in their respective fields, proving that longevity is about sound management even when faced with adversity."

In a turbulent year, the winners attribute their success to being agile and innovative; maintaining a strong balance sheet and focusing on their people.

Ron Tan, Executive Chairman & Group CEO of Cityneon Holdings said, "We are humbled to receive this inaugural award – thank you, Deloitte. This award would not be possible without the dedicated leadership of our Board of Directors, our current and new shareholders' trust in us, the utmost dedication of our management team, members of Cityneon, and the unwavering support from all our global industry partners, bankers, and many others all these years. We believe that Cityneon's strong teamwork and resilience sets us apart from other companies in achieving what had been initially unthinkable – especially during the past months in dealing with the global pandemic. Once again, thank you to all who have kept the faith with Cityneon and continue to support us on this journey."

Ricky Tan, Chairman & CEO of KinderWorld International Group said, "Winning the Best Managed Companies award is a testament to our business model, operational excellence, staff development and commitment towards sustainability. Despite the COVID-19 pandemic being a challenge for businesses globally, we remain confident of our journey ahead and look forward to identify more business opportunities in the near future."

Ong Pang Aik, Chairman & Managing Director of Lian Beng Group Ltd said, "We are proud to be an inaugural winner of Singapore's Best Managed Companies award. The award affirms the success of our diversified business model and consolidates our position as a leading construction group in Singapore. We will continue to build on our capabilities to deliver the best services and create sustainable value for our stakeholders."

Dr Wolfgang Baier, Group CEO of LUXASIA said, "This award is a compelling endorsement of our transformation efforts, investments, and results achieved over the last 5 years. This success is due to our open 'One Team' culture shared by more than 2000 talents across 15 markets. We were able to merge professional management expertise and deep digital capabilities, with LUXASIA's core entrepreneurial spirit and luxury excellence spanning over 4000 points-of-sale. This prestigious recognition by Deloitte, especially after its rigorous assessment, is testament to our relentless drive in building the leading beauty omni-distribution platform in Asia Pacific."

Dr Shi Xu (史旭), Founder and Executive Chairman of Nanofilm Technologies International Limited, said, "We are delighted and honoured to be conferred this prestigious award, which underscores our gold standard in Environmental, Social and Corporate Governance as the leading nanotechnology solutions provider. At Nanofilm, we like to think our management team as our heart, while technology is our brain, working together with all the other vital organs that make up our business to ensure success. This award would not have been possible without the passionate and dedicated team driving Nanofilm. A sincere thanks to the management team and all staff who truly embodies what Nanofilm is today and what it hopes to achieve for the future."

Charlie Teo, CEO of OSIM International Ltd said, "It is an honour for OSIM and our team to be recognised in Singapore's Best Managed Companies 2021 winners' list. Over our 40-year history, our people have always been the critical core that enables us to pursue our vision – allowing us to remain a leader in the health and wellness industry. While the past year has caused widespread disruptions to businesses and individuals, we have retained our core philosophy of 'challenging your spirit to do your best'. Collectively, we have worked tirelessly to rise above these challenges, and pulled together to consistently innovate and transform our operations and approaches. Ultimately, remaining steadfast in our commitment to the brand's vision of empowering healthier lives and transforming wellness mindsets for the better across the world."

An independent judging panel comprising business and academia representatives determined the winners based on the leading practices of Best Managed Companies. This year's jury members are Mr Victor Mills, Chief Executive, Singapore International Chamber of Commerce; Professor Daniel Simonovich, Professor of Strategy, INSEAD; and Ms Ng Jiak See, Financial Advisory Leader, Deloitte Asia Pacific.

About Singapore's Best Managed Companies program

The Best Managed Companies program is an awards program recognising privately held companies for their organisational success and achievement. The program provides a distinct framework for management teams to challenge themselves and benchmark against some of the best private companies in the world.

The Best Managed Companies program was established in 1993 in Canada and has become the most significant business awards of its kind. The program is currently active in the Americas, Europe, Australia, China, Taiwan, India and in Southeast Asia.

For more information on the Best Managed Companies program, click [here](#).

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